

military veterans, boosting investments in veterans' health and funding the PACT Act, which is going to allow those who were injured in service to our country by burn pits, for example, an opportunity to get the best quality medical care and to care for veterans sickened by service-connected exposure to toxic hazards.

This is important: According to the White House, if you earn less than \$400,000 a year, the President's budget won't raise your taxes one dollar. That bears repeating. If your family earns less than \$400,000 a year, your taxes under the President's budget will not go up one penny. He made that promise when he ran, and he has stuck with it.

The President pays for this plan by making the ultrawealthy, over \$400,000, and big corporations finally pay their fair share. When 55 of the largest corporations in America paid no taxes—zero—last year, that is not a conservative precept; that is a big con, and it is not fair.

Now, we know the President's plan is just an opening bid of what promises to be a long, complicated budget process. We will undoubtedly see alternative proposals from both sides of the aisle. That is the nature of negotiations and debate. But it does take two sides.

I have to join with the Democratic leader in the Senate to say: Speaker MCCARTHY, where is your plan? Where is your budget? You talk big, but you don't produce anything. We want to see it.

During the last administration, our Republican colleagues voted to add nearly \$8 trillion to the national debt. From the last administration was the single-largest increase in America's national debt than any other previous President. That is nearly one-quarter of all the debt accumulated since the beginning of this Nation. It happened in the last 4 years under the previous President. Most of the \$8 trillion in new debt was piled on before the pandemic. A lot of it was spent on tax cuts for the wealthiest people in America and the corporations they own.

Now they say they want to eliminate the deficit in a decade. As Senator SCHUMER said earlier, it just doesn't pass the laugh test, let alone the math test.

What is the plan to do that? Put it on paper. Put it on the table, and let's see it, Speaker MCCARTHY. Are you going to cut education? healthcare? medical research? aid for veterans? FEMA?

The President's plan is on the table. Republicans have a responsibility to come up with a credible, serious counteroffer, not just bumper sticker slogans.

EQUAL PAY DAY

Mr. President, on a related note, it was 60 years ago that John Kennedy, as President, signed the Equal Pay Act. The law was simple. Here is what it said: Women should not be paid less than men for the same work—simple. Yet, 60 years later, we are still not there—60 years.

Today is Equal Pay Day in America. Let me tell you what that means. This is the day when the average American woman will finally earn as much as the average man did last year. In other words, on average, it takes women 15½ months to earn as much as men do in America in 12 months.

The pay gap persists despite the law I told you about. Here is the reality: Women in America are still paid less than men even when they do exactly the same job. On average, a woman in America makes 82 cents for every dollar a man makes. This means that women who work full time year-round lose up to \$400,000 over the course of their working lives. When you include part-time and seasonal workers, women make only 77 cents for every dollar a man makes. The pay gap gets even wider for women of color, who lose up to \$1 million over the course of their working lives. And less pay during your working years means less retirement income, we all know.

Apologists offer all kinds of explanations and justifications, but the persistent pay gap among men and women is sexism, plain and simple. And it doesn't just hurt women; it hurts their families, who depend on them. Additionally, while men's wages rise throughout their lives, women's wages rise more slowly, and the gap widens if they have children.

President Biden's budget proposal contains a number of important measures that will help working families make ends meet. It includes affordable childcare—what a high priority that is for every working parent—and paid family and medical leave so that women, who are also primary caregivers in most families, don't have to stop working to care for a loved one.

But those measures, as necessary as they are, will not close the inexcusable pay gap for women. We need to pass the Paycheck Fairness Act, closing loopholes in equal pay after finally giving women the tools they need to hold employers accountable if they break equal pay laws.

House and Senate Democrats reintroduced this essential legislation last week. I want to thank my colleague Senator PATTY MURRAY, chairman of the Appropriations Committee, in particular for her leadership on this issue.

We are committed to passing the Paycheck Fairness Act, and we need Republicans to make it happen. If they believe in fairness, as I think we all do, if you care about the financial security of working families, stand with us, and let's finally pass this bill.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Oklahoma.

BIDEN ADMINISTRATION

Mr. LANKFORD. Mr. President, I often come to the floor of the Senate to talk about one particular item as I want to be able to walk through what we are going to do to be able to solve it.

Honestly, today, it is a little different for me. In some ways, I feel a lit-

tle bit like Will Rogers with his statement, the famous Oklahoman, who said that all I really know is what I learned from reading the newspapers, which is an alibi for my ignorance.

Today, I want to just be able to talk about random stories that I have read lately that are kind of in the "you can't make this stuff up" column. It has been frustrating for me.

Right now, 7 in 10 Americans feel like America is on the wrong track—7 in 10. I mean, I don't know why, but they just feel like something is not going right, like things are out of control. It has been frustrating to me to be able to go through so many news stories lately and to be able to say: If I put this in front of 7 in 10 or maybe 9 in 10 Americans, they would say, "Why are we doing this as a nation?"

Now, I understand a lot of the issues we face are complicated. Yet, quite frankly, some of these issues are not complicated; they are common sense; they become political only in this city. But for most of America, it is just not that complicated. Sometimes I just get frustrated with the language and the things that are coming out of not just the administration but with the things that are happening in our Federal Government right now that, I think, just need to be called out and for us to say: Let's as a Senate sit down and talk about some of these complicated issues. Instead of knee-jerk political reactions, let's try to solve some of these hard things because we are currently talking about it, and things are going sideways instead of things being solved.

Over the past 5 days, we have watched the collapse of the Silicon Valley Bank and Signature Bank—a big bank in San Francisco and a much smaller bank in New York. For both of them, we have now had the FDIC step in, and they are going to save every single person in the bank and make sure they are whole. Now, that is very different than cyclical. Most Americans know you are insured up to \$250,000, but the Biden administration stepped in and said: Oh, no. Everyone is going to be kept 100-percent whole.

The comment that has come out of it has been: Well, we are going to make sure no taxpayers have to be able to cover this bill. Then, if you listen closely, the very next statement is that it is going to come from an assessment on the banks instead.

Let me tell you what that means.

As one of the wealthiest banks in America, which has mostly millionaires who actually bank there—in fact, to show that, for 90 percent of the depositors in Silicon Valley Bank, their deposits exceed \$250,000—OK?—90 percent. That is not normal for a bank. For that bank in San Francisco, all of their depositors are going to be bailed out, and the way that they are going to be bailed out is they are going to put a special—what they are calling—assessment on banks across the country.

So let me tell you what is happening in the next few months.